LET'S TALK MONEY®

November/December 2018

Year-End Investing Moves

As the New Year approaches, consider reviewing your investments to ensure your investment strategy continues to reflect your personal and financial goals. Here are six things to consider as you examine your investment strategy.

1. Contribute More

If you have a company 401(k) or other qualified retirement plan, now is a good time to make sure you contribute every tax-deferred dollar you can. Not only are your contributions tax-deferred, but potential growth is, too. If you can't contribute the maximum your plan allows, try to at least put in as much as your employer matches.

2. Leverage Your Losers

Consider selling some losers if your other investments performed well in 2018, and use tax-loss harvesting to deduct losses from your long-term capital gains (owned at least one year) or ordinary income (for shorter-term transactions). Deduct up to $3,000 annually by tax-loss harvesting like this, with the remainder carried forward to future tax years.

3. Reap Your Rewards

Conversely, consider selling investments with taxable gains when you have taxable losses to offset them.

4. Rebalance

When one asset class outperforms others, your intended asset allocation* will likely change. Rebalance your portfolio to your original allocation strategy to help get your investment mix back in line.

5. Review

When life changes, your investment strategy may, too. Review your portfolio and personal financial goals with an advisor at least annually. This way, you can consider marriage, divorce, family additions and new jobs when reviewing your strategy.

6. Make it Simple

Put your investing efforts on cruise control. Consider age-based or strategy-based mutual funds ** meant for people with similar investment outlooks. If available, use the automatic contribution, contribution escalators and rebalancing features of your 401(k) plan.

**Asset allocation won't guarantee a profit or ensure against a loss, but may help reduce volatility in your portfolio.*

***You should consider the fund's investment objectives, charges, expenses and risks carefully before you invest. The fund's prospectus, which can be obtained from your financial representative, contains this and other information about the fund. Read the prospectus carefully before you invest or send money. Shares, when redeemed, may be worth more or less than their original cost.*

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I am committed to helping my clients achieve their financial goals for themselves, their families and their businesses by providing them with strategies for asset accumulation, preservation and transfer.

Save Big After the Holidays

If you want to score big on bargain-priced goodies, one of the best times to buy is right after the holidays. Here's how to rack up big money-savings as you start on next year's holiday shopping.

When to Shop

While brick-and-mortar and internet stores typically offer sales for up to a week after Christmas, December 26 has historically been the best day to shop. It's first come, first served. Stores looking to rid themselves of excess inventory offer deals that may rival those of Black Friday, the day after Thanksgiving. Christmas decorations usually come with the biggest discounts, so think "next year."

Shop Second Generation

Look for second- and third-generation new and refurbished electronics. While others may stand in line waiting to buy the newest smartphone, you can find a previous version at a fraction of the price. Don't forget to shop for older computers, video games, televisions and other electronics, as manufacturers get ready to roll out new models.

Use Those Gift Cards

If you really like to save, consider using merchandise exchanges and gift cards you received this holiday to lower your out-of-pocket costs even more as you shop for the next holiday season.

Cut Your Holiday Travel Costs

Americans usually travel during the holidays, which can cost more than a few dollars even with thoughtful planning. Here's how to save money on the ground and in the air.

On the Ground

If you'll spend some time in the family vehicle, consider ways to cut gasoline costs that always seem to rise during the holidays. Some wholesale buying clubs sell gasoline at discounts that can save you a couple of dollars. You can also look for apps that alert you to the lowest gas prices wherever you travel.

Pack some sandwiches, snacks and games to keep the kids occupied if you expect to travel for hours. If you'll need lodging, use rewards cards if the establishment offers lower prices for members. Also look for discount books, where you could find coupons for your favorite hotel, when using rest stops on major highways and interstates.

By Air

Look to fly during off-peak hours, including on the holiday itself, for some of the lowest airline fares you will find. Also look to travel to and from secondary airports, which often costs less than flying to the big ones. To save on checked baggage charges, make sure everyone arrives at the airport with a fully packed carry-on bag or suitcase, as long as the airline doesn't charge for it.

Combo

Enlist family and friends to pick you up from the airport if you don't expect to need your own vehicle. If you have to rent after flying to a destination, don't buy insurance for the same coverage you may already have. Check with your auto insurer before traveling.

Big Hearts: Giving to Charity

Americans gave an estimated $390.05 billion to U.S. charities in 2016, according to Giving USA 2017: The Annual Report on Philanthropy for the Year 2016 (from the Giving USA Foundation, the Giving Institute and the Indiana University Lilly Family School of Philanthropy). The total includes charitable contributions made by individuals, estates, foundations and corporations.

How to Choose

If you want to give to an organization that makes the most of your charitable giving, learn how much of each dollar goes toward the charity and how much is spent elsewhere. You can find some organizations with websites that evaluate the legitimacy of charities and how they spend contributions. Also look for a charity's IRS Form 990 and ask to see the charity's audited financial statement to ensure it meets the standards you want.

Importantly, match your giving objectives with a charity's mission and demonstrated results. Look for charities that best match your values.

Get Help

If you make large charitable contributions, consider enlisting the aid of your advisor and an estate planning attorney. Although the federal estate tax exclusion is higher than in the past, some families may exceed it while also having to potentially deal with lower state estate and inheritance tax thresholds. Structured properly, charitable giving can both benefit your charity and reduce your estate taxes.

Giving Life Insurance

In this season of giving, some people want to give more to a favorite charity or organization, but don't have the funds to do so. Giving the gift of life insurance is a cost-efficient way to increase your charitable giving:

Your Choice

There are a few ways to give life insurance, some of which may include current or future tax advantages. Talk to your accounting professional to learn more about how you may best benefit a charity and potentially receive tax benefits in return.

Charitable Choices

One way is to rename a charity as beneficiary, which eventually removes this benefit from your estate. Or you could donate the policy, but continue to pay the premiums.

Another way to make charitable use of life insurance is to ask your insurance company if it can issue a charitable rider, directing a percentage of the death benefit to a named charity. If, for example, you have a $500,000 policy and you acquire a rider of 10%, the charity would eventually receive $50,000, with your named beneficiaries receiving the remainder.

How We Give

In 2016, Americans continued to give billions of dollars in charitable contributions to their favorite causes and organizations.* Here's a breakdown of who gave what:

*Source: Giving USA 2017: The Annual Report on Philanthropy for the Year 2016.

Individuals:	Foundations:	Bequests:	Corporations:
$281.86 Billion	$59.28 Billion	$30.36 Billion	$18.55 Billion

Evaluating Your 401(k) Investments

While 401(k) plan sponsors take care to offer a choice of appropriate mutual funds,* a little extra research can help you pick the funds that are right for you. When researching multiple funds of the same type, you'll want to compare different aspects of them before making your choice. Here are some features you may want to compare:

Easy or Easier?

Many 401(k) plans offer target date or lifecycle funds. These funds are designed to change as retirement nears, when you might prefer less risk. Make sure to compare apples to apples. Asset allocation and balanced funds may seem similar, but they are different.

Check the Fees

Even within a 401(k) plan, similar funds can have different fees, which will take away from performance. If all things are equal, you may want to choose the fund with lower fees. Another place to look for low fees is in index and exchange-traded fund offerings. These funds, when mirroring major indexes, tend to charge among the lowest fees because turnover is typically lower than for actively managed funds.

Research Over Time

When checking up on a mutual fund's performance, look beyond one year and examine how it did over three, five and 10 years. Also try to compare similar funds in all market conditions.

Don't Duplicate

If you invest in index, target date or asset allocation funds and you also invest in other equity and bond funds, make sure you don't inadvertently invest in one sector or asset class more than intended.

Watch Your Company

Investing heavily in any company's stock can prove risky and can result in unwanted market and security risk. Some publicly traded companies make matching contributions in their stock, which can make your company's stock an outsized influence on your allocation. Make sure you spread your contributions around to other plan investments.

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We Value Your Input...

Your feedback is very important to us. If you have any questions about any of the subjects covered here, or suggestions for future issues, please don't hesitate to call. You'll find our number on the front of this newsletter. It's always a pleasure to hear from you.

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Financial Industry Regulatory Authority

July 26, 2018

Reference: **FR2018-0712-0101/E**

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REVIEW LETTER

1. 2018 LTM ND FINRA Standard
   Rule: FIN 2210
   5 Pages

The material submitted appears consistent with applicable standards.

Reviewed by,

Wayne L. Louviere
Manager

jws

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